NEWS RELEASE

EOLECTRIC AND FIERA AXIUM ANNOUNCE THE CREATION OF AN INVESTMENT FUND AND A PARTNERSHIP FOR THE VENTS DU KEMPT WIND FARM

May 11th, 2012 – Eolectric Inc. and Fiera Axium Infrastructure Inc. are proud to announce the creation of an investment fund, Eolectric Club, L.P. and completion of equity financing of the Vents du Kempt wind farm through an association of the Eolectric Club, L.P. with Fiera Axium Infrastructure Inc., who is the manager of Fiera Axium Infrastructure Canada, Limited Partnership.

The purpose of the Eolectric Club, L.P. is to invest in wind farm projects throughout Canada. Eolectric Club L.P.'s investors are Eolectric Inc., Industrial Alliance Insurance and Financial Services Inc. and Fiera Axium Infrastructure Canada, Limited Partnership.

The first investment of Eolectric Club, L.P. is into Vents du Kempt Wind Power, L.P. This new entity will pursue, as successor to Vents du Kempt Inc., the development, construction and operation of the 101.2 MW wind farm, representing a total construction cost of approximately $340 million. Eolectric Club, L.P. holds a 51% interest in Vents du Kempt Wind Power, L.P. and Fiera Axium Infrastructure Canada, Limited Partnership. 49%.

"We are very pleased with the creation of Eolectric Club, L.P, and with our partnership with Fiera Axium Infrastructure Canada, said Guy Painchaud, President of Eolectric Inc. It is a major step which will contribute greatly to the success of the wind farm project."

The Vents du Kempt wind farm is composed of 44 wind turbines each having a nameplate capacity of 2.3 MW to be built in the municipalities of Causapscal and Sainte-Marguerite-Marie in the municipal regional county of Matapédia, Quebec. The project has executed a 20 year power purchase agreement with Hydro-Quebec Distribution as a result of Eolectric's successful bid in the 2005 call for tenders for 2,000 MWs of wind power. The construction will begin this fall and will spread until its commercial operation scheduled to occur on December 1st 2014.

"We are happy to invest in this very promising infrastructure project of clean and renewable energy, declared Stéphane Mailhot, President and Chief Operating Officer of Fiera Axium Infrastructure Inc. The Vents du Kempt wind farm will supply enough energy for 10,000 homes."

"Industrial Alliance is proud to be associated with Eolectric and Fiera Axium Infrastructure in this quality project located in Quebec, which add to our financing expertise in similar projects", said Michel Tremblay, Executive VP, Investments, at Industrial Alliance Investments, Insurance and Financial Services Inc.

The creation of the Eolectric Club L.P. also marks the arrival of a new investor for Eolectric Inc. projects and for wind farm projects of other developers.

"By forming Eolectric Club L.P., Eolectric Inc. is firming up its financial clout so that it can carry out all phases of development from identifying potential wind farm sites to their operation while respecting the quality standards and values of Eolectric Inc.", Mr Painchaud said. "We view the future of our company with a lot of optimism and enthusiasm."

Originally the Vents du Kempt project was a 100 MW wind farm powered by 50 turbines of 2 MW. The change to 44 turbines of 2.3 MW is subject to the approval of Hydro-Québec Distribution.

The Vents du Kempt Wind Farm project in summary:

Location :	The Matapedia Valley, Quebec
Capacity :	101,2 MW
Wind turbines :	44 turbines Enercon E-82 - 2,3 MW
Homes supplied :	More than 10 000 homes powered by electricity
Project's total construction cost :	$340 million
Long term regional economic impact :	Approximately $65 million
Job creation:	150 positions during construction and 10 positions during operation
Beginning of work :	Fall of 2012
Start-up :	December 1, 2014

About Eolectric Inc.

Eolectric Inc., located in Brossard, Quebec, is one of the major firms in wind farm developement in Canada. A pioneer in this flourishing industry, it is involved in the developement, construction and operation of wind farm projects throughout Canada and Mexico. With various partners, Eolectric has developed a total capacity of 569 MW of wind farms which are currently under construction or in operation. It has successfully assembled a portfolio of wind power projects in Canada and Mexico totalling an aggregate capacity of 2 000 MW. Eolectric Inc. lives by and adheres to high standards of sustainable development and social acceptability.

About Fiera Axium Infrastructure Inc.

Fiera Axium Infrastructure Inc. is an independent portfolio management firm dedicated to generating attractive, long-term investment returns through investing in core infrastructure assets. The firm combines the capabilities of a group of professionals with extensive infrastructure development and management backgrounds, with the fund management expertise of one of Canada's leading independent fund managers in Fiera Capital Corporation (TSX: FSZ). Its management team comprises infrastructure investment specialists with decades of combined experience acquiring, developing, financing, operating and managing infrastructure assets. Fiera Axium Infrastructure is jointly controlled by Fiera Capital and Axium Infrastructure Management. With $54 billion in assets under management, Fiera Capital is a Canadian leader in investment management that is renowned for its excellence in portfolio management and innovative solutions. The company offers complete asset management services including Canadian and foreign equities, fixed-income securities, structured products, global asset allocation, and alternative products to a diverse clientele composed of institutional and private clients, pooled investment funds, and religious and charitable organizations. Axium Infrastructure Management has been established by Pierre Anctil to hold his interest in Fiera Axium Infrastructure.

About Fiera Axium Infrastructure Canada L.P.

Fiera Axium Infrastructure Canada L.P. ("Fund") is a closed-end infrastructure fund managed by Fiera Axium Infrastructure Inc. which completed its final closing on February 18, 2011 with financial commitments totaling $460 million. The Fund is focused on both brownfield and greenfield investment opportunities and seeks to invest in core transportation, energy and social infrastructure assets all across Canada. Focus is placed on assets that are supported by robust market demand, under long-term contract with creditworthy counterparties, within concession-based structures or under a regulated framework. In addition to its investments in Eolectric Club, L.P. and Vents du Kempt Wind Power, L.P., the Fund also has interests in: (i) the CHUM Research Centre project, which is the first phase of the Centre hospitalier de l'Université de Montréal (CHUM) modernization project; (ii) the Sea-to-Sky Highway, which serves the Vancouver-Whistler corridor; (iii) the Anthony Henday Drive Southeast Leg Ring Road, which forms part of the ring road serving the City of Edmonton; and (iv) Intoll Toronto Roads Limited, an unlisted Canadian company that holds a 30% interest in the 407 ETR toll highway located in Toronto, Ontario.

For more information on Fiera Axium Infrastructure, please visit the following website: www.fieraaxium.com

About Industrial Alliance

Founded in 1892, Industrial Alliance Insurance and Financial Services Inc. is a life and health insurance company with operations in all regions of Canada as well as in the United States. The company offers a wide range of life and health insurance products, savings and retirement plans, RRSPs, mutual and segregated funds, securities, auto and home insurance, mortgage loans and other financial products and services. The fourth largest life and health insurance company in Canada, Industrial Alliance contributes to the financial wellbeing of over three million Canadians, employs more than 4,100 people and manages and administers more than $73 billion in assets. Industrial Alliance stock is listed on the Toronto Stock Exchange under the ticker symbol IAG.

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